

SECOND REGULAR SESSION

SENATE BILL NO. 1223

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR GRAHAM.

Read 1st time February 27, 2008, and ordered printed.

TERRY L. SPIELER, Secretary.

5172S.021

AN ACT

To repeal sections 173.256 and 173.258, RSMo, and to enact in lieu thereof two new sections relating to the kids' chance scholarship fund.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 173.256 and 173.258, RSMo, are repealed and two
2 new sections enacted in lieu thereof, to be known as sections 173.256 and
3 173.258, to read as follows:

173.256. 1. The department of higher education shall collect and
2 distribute funds for the kids' chance scholarship pursuant to section 173.254,
3 however, the department shall not distribute the corpus provided by section
4 173.258. **The department may distribute any accrued interest in the**
5 **fund as scholarships after the second Monday in October of 2008.**

6 2. There is hereby created in the state treasury the "Kids' Chance
7 Scholarship Fund", which shall consist of all moneys deposited in the fund
8 pursuant to section 173.258 and all moneys which may be appropriated to it by
9 the general assembly, from federal or other sources, including private
10 donations. Upon termination of the fund, all moneys in the fund shall be
11 transferred for the use of the division of workers' compensation for deposit in the
12 fund created by virtue of section 287.690, RSMo.

13 3. The state treasurer shall administer the fund and credit all interest to
14 the fund and the moneys in the fund shall be used solely upon appropriation by
15 the department for the expenses of carrying out its duties pursuant to this
16 section.

17 4. Notwithstanding the provisions of section 33.080, RSMo, to the
18 contrary, moneys in the fund shall not revert to the credit of the general revenue

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

19 fund at the end of the biennium.

2 173.258. The director of the division of workers' compensation shall
3 deposit fifty thousand dollars from the premium tax collected pursuant to section
4 287.690, RSMo, on the second Monday in October of each year beginning in 1999
5 until [2008] **2018** into the kids' chance scholarship fund.

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Unofficial

Bill

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